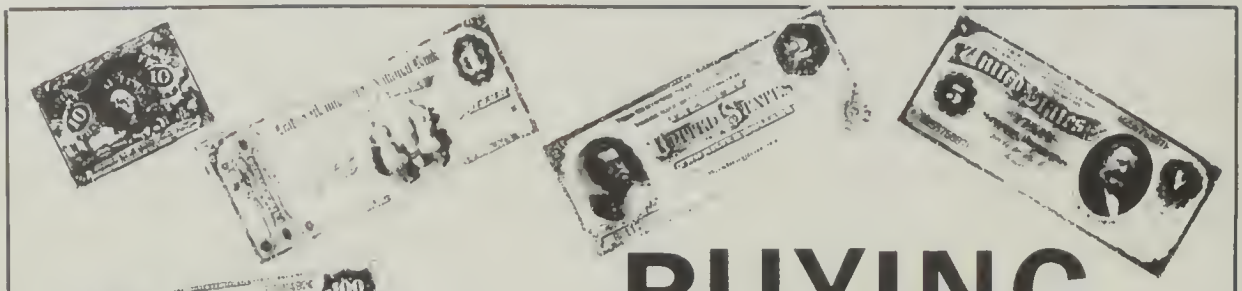
the centinel

Quarterly Journal of the
Central States Numismatic Society

Volume 35, Number 3
Fall, 1987



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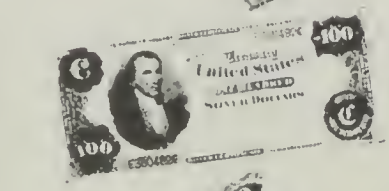

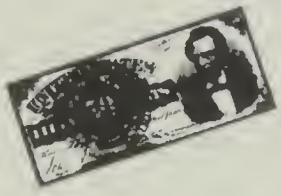

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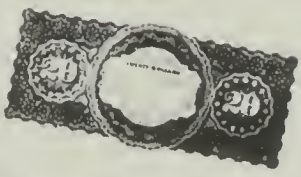

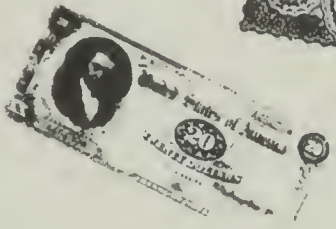

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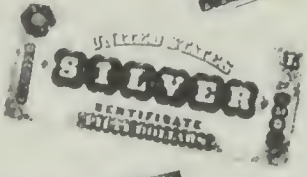

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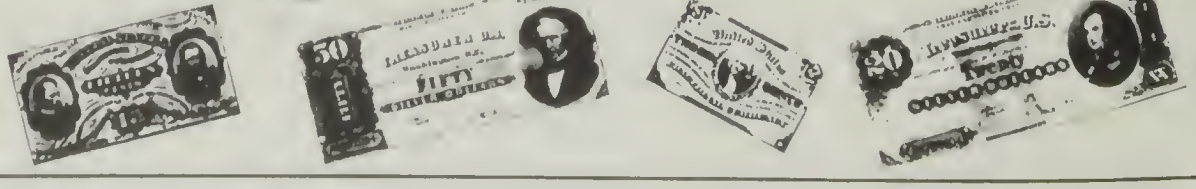

the centinel

Official Publication/Central States Numismatic Society

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VOL. 35, NO. 3 FALL, 1987

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609 South 9th Street, Adel, IA 50003

Secretary-Treasurer ..... Robert E. Douglas
P. O. Box 223, Hiawatha, IA 52233

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Send:
Changes of address to: ..... The Secretary
Articles for *The Centinel* to: ..... The Editor
Advertising inquiries and copy to: ..... The Advertising Manager

A Message From The Secretary

Robert E. "Bob" Douglas

Summer's past, vacations over, and winter is coming! Where does the time go? Time to reflect on happenings since we last conversed via this column in *The Centinel.*

The Indiana State Convention in Indianapolis, June 19-21, turned out to be another fun convention. We sat between Florence Shook representing ANA and Krause Publications. Signed up a bunch of new CSNS members.

Don Hudson and Jerry Lebo ran a super show, and I'm totally convinced it reflected a minor version of what to expect next April for our annual convention — smoothly run, lots of nice exhibits, good educational forums, and great social activities.

Marge Owen-Hendershott and husband, Bob, joined us for the weekend. Helen Sedo and husband, Ed, appeared for a short time to visit. President Leon Hendrickson and Governor Don Hudson received Indiana's highest awards at the banquet.

The bright spot of my summer came in the mail in the form of an invitation from Katherine Ortega, Treasurer of the U. S., and Donna Pope, Director of the Mint, to attend the First Strike Ceremony of the 200th Anniversary of the Constitution coins, This was a very impressive affair programmed to the minutest of details.

I arrived to find the Mint was closed to the public for that day just for the first strike ceremony. Coffee and rolls were available, with consitution coin monogramed napkins and an information package for each of the attendees. Florence Shook and Leon Hendrickson were the balance of the CSNS contingent in attendance.

The actual striking ceremony consisted of three brief speeches by James Baker, Secretary of the Treasury, Katherine Ortega, and Donna Pope. After the three dignitaries struck the first three coins, about 30 attendees received the privilege of striking coins. Of course, I was not one of these lucky people.

Following the ceremony was a luncheon. Again, everything was done in the most attractive way, a copy of the constitution as a centerpiece surrounded by a copy of the new constitution coins, and a personalized copy of the constitution in booklet form with a quill pen attached at each place setting.

Leon and I were pleased to present honorary membership cards presonally to Katherine Ortega, Donna Pope, and Arlene Kigin that had been voted at our last board meeting. Each of these recipients were very surprised and very gracious about receiving their cards. Each recipient of the Honorary Life Membership has since written a very nice letter acknowledging the honor. This was a day I will remember as a highlight of my numismatic career.

After catching up on my duties of sending membership cards and letters to over 200 new CSNS members, Mari-

lyn and I spent a week fishing in Canada, with limited luck, touring the north shore of Lake Superior, then a few days fishing in northern Wisconsin — with no luck, and to a family reunion in Fort Dodge, Iowa.

Since my vacation is just about used up, our future plans are limited to attending the Fall CSNS Convention in Omaha, Nebraska, October 17-18. This should be the start of a fine new beginning for, I hope, an annual affair somewhere within the CSNS region. Is your club interested in sponsoring the Fall Convention? Contact Kevin Foley if you are.

Robert (Bob) Douglas
Secretary/Treasurer

NOTICE

CALL FOR NOMINATIONS

Article III, Section 5, of the By-Laws of Central States Numismatic Society provides that the President shall make a call for nominations of Officers in the Fall issue of *The Centinel.* All nominations *must* be made in *writing* and *must* be made by a regular or life member in good standing of the Society. Such nominations should be sent *only* to the Secretary of the Society, Robert E. Douglas, P. O. Box 223, Hiawatha, Iowa 52233.

Any member in good standing may seek election to any office except that of President, which must be filled by a member who has served previously as an officer or governor. The President may not be a candidate for re-election to that office and no member may nominate himself or herself. All nominations should be submitted no later than November 25, 1987.

A report of nominations will be made in the Winter, 1987-1988 issue of *The Centinel* and will include biographies of those members who accept nomination.

The Central States Numismatic Society has become one of the foremost numismatic organizations in the country only through the dedicated efforts of members who have been willing to work on behalf of and contribute to the Society. One meaningful way in which a member can render service to the Society is by holding office on the Board of Governors. I urge every member to consider and nominate those whom they feel would be well qualified to serve and guide your Society over the next two years.

Pursuant to Article III, Section 5, of the By-Laws of the Central States Numismatic Society, I hereby make an official call for nominations.

Leon Hendrickson
President

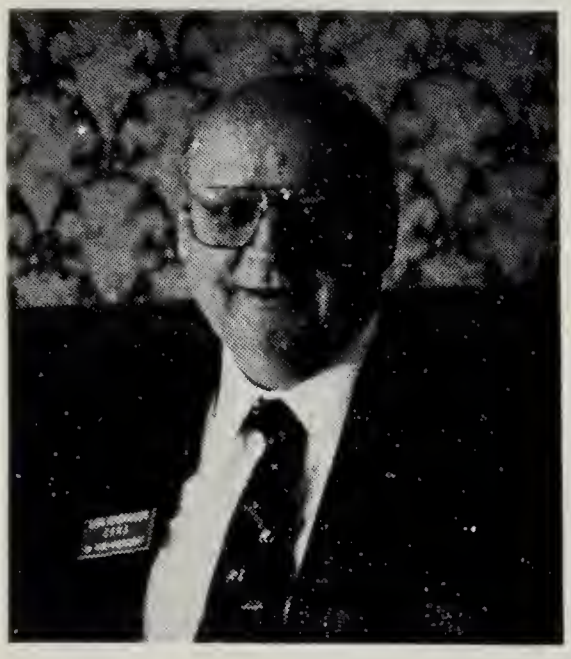
WOULD YOU LIKE TO CONTRIBUTE AN ARTICLE TO THE CENTINEL ?

Contact the Editor: Kevin Foley

P. O. Box 589, Milwaukee, WI 53201

Presidential Commentary

Leon Hendrickson



I've just returned home from the Atlanta American Numismatic Association Convention. While the event was hectic and filled with nearly constant activity, I'm glad so many of our members stopped at my firm's table in the bourse area to say, "hello." I only wish the pace of activities had permitted me to spend more time talking with each of you individually. A major coin show can be quite a tiring affair to be a part of. The moments spent talking with CSNS members always make such an affair more fun than it otherwise would have been.

I'm looking forward to our first ever Fall Convention, which by the time you read this will likely already have been held in Omaha, Nebraska on the 17th and 18th of October. Leonard Owen, the General Chairman, Ralph Reeves, the Bourse Chairman, and Wayne Hohndorf, who is serving as Exhibit Chairman, have all kept in close touch with the Board regarding the details of their Convention plans. I know they've all spent many hours of hard work to ensure that this inaugural Fall event gets us off to a successful start for these smaller conventions.

While they've done much as individuals, we shouldn't forget that other members of the host Omaha Coin Club have also made important contributions. While the public recognition never seems to get passed out evenly, I know the appreciation does. Thank you to the entire membership of the Omaha Coin Club for their work and efforts this Fall.

We do have some important business approaching. Our officers and Board members serve two year terms, and we'll be having an election very soon. The time is now here to nominate individuals you feel would be qualified to serve either on the Board or as an officer. All thirteen positions on the Board of Governors will be open, as will the offices of President, Secretary-Treasurer, First Vice President and Second Vice President. Any member of CSNS in good standing may be nominated to serve on the Board or other officerships, while only a present or past Board member may be nominated for the Presidency.

Our members have been well served in the past by the many people who've stood for election, some successfully and some not. I feel an organization can remain relevant to its members' needs only if its governing body truly reflects the wishes of the membership in the programs it adopts. The only way this can happen is if people who are hard workers and will propose innovative programs are elected to office. The most talented and qualified individuals first need to be nominated, however, before they can stand for election.

Don't be timid about proposing someone you feel would be qualified for office. As a member, you have a

responsibility to all of us to nominate those candidates you feel would be best qualified to hold office.

Your nominations should be sent directly to the Secretary, Bob Douglas, P. O. Box 223, Hiawatha, Iowa 52233. While you can make as many nominations as you wish, please remember that no member may nominate himself and that current CSNS membership is required of all candidates.

Leon Hendrickson, President

Letters To The Editor

Editor, *The Centinel*:

I was particularly impressed to see the publishing of J. D. Parsons' *The Grading Certificate Bandwagon*. Whether or not one agrees with Mr. Parsons thoughts, it is indeed a feather in CSNS hat to air the "other side" of the commercial guaranteed grading business. Many dealers get quite upset when they see this type of material published and made available to the collecting and investing public because it tends to hurt sales. By airing Mr. Parsons' thoughts, CSNS has demonstrated that it is not just another commercial organization, but does represent the collector and investor alike.

My hat is off to you, Mr. Editor, for allowing the publication of this article.

David B. Gere, Nevada Numismatics

FUTURE CSNS CONVENTIONS

Attention, clubs. Would your numismatic organization like to consider hosting a Central States Numismatic Society Convention? At the April 7-10, 1988 Convention the Board of Governors will entertain proposals from potential hosts for the 1991 Spring Convention and the 1988 and 1989 Fall Conventions. For details and assistance in formulating your invitation, contact the Convention Coordinator:

Kevin Foley, P. O. Box 589, Milwaukee, WI 53201

1988 — April 7 - 10 ..... **Indianapolis, Indiana**

1989 — April 20 - 23 ..... **Kansas City, Missouri**

1990 — April 5 - 8 ..... **Milwaukee, Wisconsin**

Bourse: Kevin Foley, Box 589, Milwaukee, Wisconsin 53201

MOVING? Don't forget to notify the Secretary of your new address:

ROBERT E. "BOB" DOUGLAS

P. O. BOX 223, HIAWATHA, IA 52233

Krause Issues New Catalog

Iola, WI — The southwest African nation of Namibia's initial mintage coin is being included in a coin catalog for the first time in the premiere edition of *Unusual World Coins*, the only current numismatic reference devoted entirely to novel non-circulating world coins. The title is released by Krause Publications, Iola, WI, the nation's leading hobby publisher.

Published as a companion catalog to the authoritative *Standard Catalog of World Coins* editions, *Unusual World Coins* features detailed listings and the latest available pricing information. It both pictures and lists fantasy, pseudo, pretender, private pattern, medallic, medallic bullion and other non-monetary issues associated with countries, political movements and utopian ideals.

The Namibia five-ounce silver coin, which depicts Horseman "Bushriders" of the German Colonial Army, exemplifies the unique and interesting coinages featured in *Unusual World Coins*. Issues from the last century receive extensive coverage in this first edition volume, which includes the greatest share of the world's most unusual coins and related items. Earlier issues are also represented.

According to editor Colin Bruce, the Namibia coin offers double intrigue for world coin collectors. "It's an unusual striking for Namibia, which never had coins of its own before. Also, the coin is struck as a five ounce silver piece, making it part of the current five-ounce silver 'coin phenomenon' that's sweeping the coin field." Namibia utilizes South African currency as its medium of commerce.

Due to the mysterious enigma surrounding their origins, most of the 2250 coins catalogued in this 192 page volume appear for the first time in a reference book. Listings begin with a 1547-dated Polish fantasy taler, and culminate with modern releases, such as the 1987 gold one ounce panda struck by the New China Mint of the People's Republic for the first International San Francisco Numismatic and Philatelic Expo.

A total of 2230 actual size illustrations of the obverse and reverse side of these coins supplement the listings, and aid collectors in identification of distinctive and sometimes puzzling issues. Current market values have been determined whenever possible for up to four grades of condition.

A typical catalog entry includes actual precious metal weights in ounces, date listings, changes in metallic composition, commemorative descriptions, mintage figures when available, changes in denomination, catalog numbers, total weights in grams, and percentage and actual precious metal weights.

Unusual World Coins, in greatly expanded and updated form, is based upon Richard D. Kenney's "Unofficial Coins of the World" series that appeared in "*The Numismatist*" between 1962 - 1964. The volume also includes an updated fantasy section as found in Edward Kann's *Illustrated Catalog of Chinese Coins*, first published in 1966. *Unusual World Coins* is crossed-referenced to the works of both scholars, as well as the widely recognized Krause/Mishler numbering system.

Unusual World Coins is available in softbound format for $14.95. If unavailable locally, this title can be ordered directly from Krause Publications, 700 East State Street, Iola, WI 54990. Please include $2.50 postage and handling when ordering from the publisher. Addresses outside the United States, including Mexico and Canada, should include $4.50 per book orderd to cover additional postage and handling charges.

American and Canadian Countermarked Coins Released

World Exonumia Press has released the long awaited book *American and Canadian Countermarked Coins*. The well known author Greg Brunk has been working on the manuscript for over ten years. Several years ago, he and Rich Hartzog of World Exonumia agreed to publish the work, and Hartzog began the job of advertising for unlisted specimens. Subsequently several thousand countermarks were listed. Over 2100 photographs are included in the book.

A long introduction begins the work, with interesting historical information on the history of countermarks and foreign marks giving the reader a background on countermarking practices. As prices are so important, a detailed section on how the prices were determined is included.

The reference is divided into two main sections. The General Listing section lists all reported countermarks on coins and tokens, and the denomination and date of the coin, if known. All countermarks known on two or more coins are also listed in the Purposive section, with a detailed description and census of specimens. If available, one or more photographs of the countermark are also shown. Brunk has done extensive research on the issuers of the marks, and has included historical information and copies of contemporary advertisements on many of the issuers. Some of this research and advertisements have been made available to other authors, and has already appeared in some of Russ Rulau's references.

Following the two main sections are listings with photographs of foreign merchant, racienda, political and non-Latin letter countermarks. The foreign listing is relatively complete, although any work of this type can never be fully complete. Brunk also calls on all readers to notify him of any unlisted denominations/dates or countermarks. Greg is not listing all simple initial countermarks, as they are generally unique and of nominal interest.

A listing of references, probable geographical locations and probable business occupations for the two or more known countermarks, complete the book. The 8½" x 11" book is 352 pages long, with photographs on virtually every page. It is available in a reinforced softbound edition with two contemporary advertisements on the cover, for $42.45 postpaid. A hardbound edition in brown with gold stamping is $52.45 postpaid. It is available from distributors or direct from World Exonumia Press, POB 4243 ATN, Rockford, IL 61110-0643. A deluxe leather bound edition is also available.

ANCIENT COINS and ANTIQUITIES

Write for catalog. Send want lists.

SASE appreciated.

DAVID L. VAGI

327A McDAVID HALL — COLUMBIA, MISSOURI 65201

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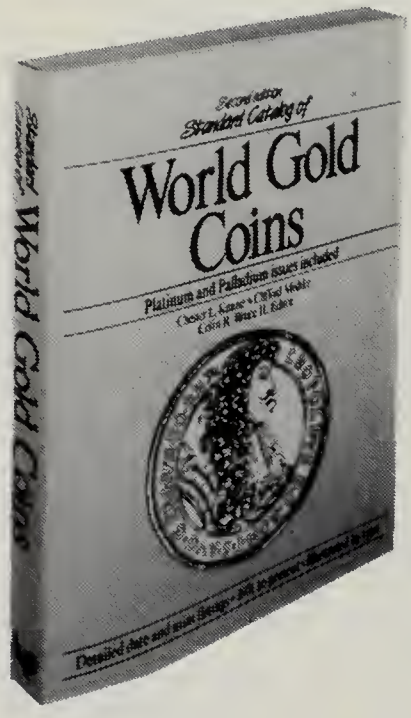
Volatile Platinum Issues Added To Expanded World Gold Coin Catalog

Iola, WI — Volatile market values of popularly collected platinum coins are keeping the investment community on edge. In response to this concern, the latest pricing information for platinum coinage has been added to the greatly expanded second edition of the *Standard Catalog of World Gold Coins,* which is scheduled for September release by Krause Publications, the nation's leading publisher of hobby publications.

The *Standard Catalog of World Gold Coins* provides documentation by date and mint for the world's gold coin issues since 1601. The new, updated second edition coverage encompasses sister issues struck from platinum and the unusual coinage metal, palladium. The comprehensive 704 page volume, authored by the veteran numismatic publishing team of Chester Krause and Clifford Mishler, with Colin R. Bruce II as editor, presents over 39,500 platinum and palladium coin listings. More than 675 coin issuing authorities are included.



Much of the data compiled in the new second edition, especially for obscure issues, is presented in reference format for the first time. Major auction catalogs published throughout the U. S. and Europe were consulted by the editors to bring collectors the most current and thorough world coin reference volume possible.

An increase to over 11,500 actual size coin photos of these distinctive coinages augment the listings for easy attribution of issues. Total weight, precious metal fineness and net weight in troy ounces are provided for each coin. A special appendix detailing popularly collected novel non-circulating world coin issues appears for the first time in this new edition of *Standard Catalog of World Gold Coins.*

Special attention was paid to pricing in this totally revised and greatly expanded edition of the *Standard Catalog of World Gold Coins.* Market values were updated throughout to reflect the rise in current market activity. Values in up to four grades of condition most commonly encountered by investors and collectors appear for each coin catalogued.

The introductory section of the gold coin catalog features charts, tables, explanatory notes and comprehensive country and denominational indexes designed to facilitate quick and accurate identification of obscure and challenging issues.

The second edition *Standard Catalog of World Gold Coins* is priced at $45.00 per copy and is available from coin shops and dealers worldwide. If unavailable in your area, order directly from Krause Publications, 700 East State Street, Iola, WI 54990. An additional $2.50 per copy for postage and handling should be added when ordering directly from the publisher.

MEMBERSHIP APPLICATIONS

The persons named below have applied for membership in the Society. Each applicant will become a member in 30 days, unless a written objection to his or her application is received by the Secretary-Treasurer prior to that date.

REGULAR MEMBERSHIP

R5159	Bobby Hurst	Belleville, Illinois
J5160	David Paul Leistritz	St. Louis, Missouri
J5161	Mark Brandon Leistritz	St. Louis, Missouri
R5162	Estelle Berman	Prarie Village, Kansas
R5163	Armen Youssefi	Shawnee, Kansas
R5164	Susie Hill	Elkhart, Indiana
R5165	Velma Morford	Dowagiac, Michigan
R5166	William Morford	Dowagiac, Michigan
R5167	Gene F. Haberstich	Goshen, Indiana
R5168	Ed Fischer	Anderson, Indiana
R5169	Lambert R. Dumask	Fort Wayne, Indiana
R5170	Fred S. Yoss	Fort Wayne, Indiana
R5171	Joe Kaucnik	Willoughby, Ohio
R5172	Jack K. Paul	Fort Wayne, Indiana
R5173	Harold G. Young	Kokomo, Indiana
R5174	Andrew Pappacoda	Tampa, Florida
R5175	David W. Hillery	Annapolis, Maryland
R5177	Robert E. Berry, Jr.	Rockville, Indiana
R5178	Mary Hutchison	Muncie, Indiana
R5179	Joseph W. Hutchison	Muncie, Indiana
R5180	Sheldon Wirt	Menlo Park, California
R5181	Sharon K. Knight	Chicago, Illinois
R5182	Richard Reed Hawn	Austin, Texas
R5183	Margaret Ann Hawn	Austin, Texas
R5184	James D. Clark	Austin, Texas
R5185	Karen M. Clark	Austin, Texas
R5186	Rick Tanos	Baltimore, Maryland
R5187	Gwyn Houston	Baltimore, Maryland
R5188	E. B. "Joe" Barchers	Kansas City, Missouri
R5189	Clifford L. Thomas	Westfield, Illinois
R5190	Scott Reiter	Los Angeles, California
J5191	Seth W. Chandler	Jacksonville, Florida
R5192	Roland Bettman	Bloomington, Indiana
R5193	Barb Cook	Lexington, Kentucky
R5194	Roland Varela	San Antonio, Texas
R5185	Susan C. Butler	San Antonio, Texas
R5196	David N. Butler	San Antonio, Texas
J5197	Brian Rubin	Racine, Wisconsin
J5198	August Jackson	Harmon, Illinois
J5199	Christy Majewski	Harmon, Illinois
R5200	Keith Harrison	Louisville, Kentucky

LIFE MEMBER APPLICANTS

L435	Secretary of the Treasury James A. Baker III	Washington, D. C.
L436	Treasurer of the United States Katherine Ortega	Washington, D. C.
L437	Director of the Mint Mrs. Donna Pope	Washington, D. C.
L438	Robert Leuver	Washington, D. C.
L439	Arlene Kigin	Washington, D. C.
L440	Commissioner Diane Wolf	Washington, D. C.
L441	The Honorable Frank Annunzio	Washington, D. C.
L442	Steve H. Nowlin	Indianapolis, Indiana
L443	Larry Hylton	Brownsburg, Indiana
L444	Sharon D. Young	Kokomo, Indiana
L445	Pat Furgason	Indianapolis, Indiana
L446	Joe Jones	Iola, Wisconsin
L447	Robert E. Krueger	Milwaukee, Wisconsin
L448	Richard N. Nachbar	Williamsville, New York
L449	Mark Mauer	Minneapolis, Minnesota

CSNS HONOR ROLL

The following members have attained continuous CSNS membership for the number of years shown during the months of July through September 1987. There are 70 out of 2064 members who have attained 30 years or more in CSNS. Our congratulations to:

Twenty Five Years

R1503	Margo Russell	Ohio

Twenty Years

R2001	Eugene A. Collister	Michigan

SHOW CALENDAR

Show Chairmen are invited to send announcements of upcoming coin shows in the Central States region. The Show Calendar is intended to assist collectors and dealers in planning their show attendance. It is also designed to aid show sponsors in avoiding date conflicts. Show dates will be listed up to 24 months in advance and show sponsors are encouraged to submit dates for future shows through June of 1989. Please include the city where the show will be held, official name of the show, show dates and location, as well as the name, address and phone number of the show or bourse chairman. Send to: Kevin Foley, P. O. Box 589, Milwaukee, WI 53201.

DEARBORN, MICHIGAN — NOVEMBER 27-29, 1987

Michigan States Numismatic Society Annual Fall Convention and Coin Show. Hyatt-Regency Hotel. Michigan State Numismatic Society, P. O. Box 2014, Livonia, Michigan 48154.

MUNCIE, INDIANA — JANUARY 24, 1988

Muncie Coin and Stamp Club's 31st Annual Coin Show. L. A. Pittinger Student Center, Ball State University, 2000 West University Avenue. Brad Pedigo, P. O. Box 1184, Muncie, Indiana 47305.

PLYMOUTH, MICHIGAN — FEBRUARY 5-7, 1988

Metropolitan Detroit Renaissance Coin Show. Hilton Inn, 14707 Northville Road. Fred Oliver, P. O. Box 491, Garden City, Michigan 48135.

CHICAGO, ILLINOIS — MARCH 4-6, 1988

Chicago International Coin Fair. Hyatt Hotel. RARCOA, 31 North Clark Street, Chicago, Illinois 60602.

MINNEAPOLIS, MINNESOTA — MARCH 25-27, 1988

55th Annual Northwest Coin Club Show. Hyatt - Regency Hotel. Dick Grinolds, 627 Polk Street, NE, Minneapolis, Minnesota 55413.

INDIANAPOLIS, INDIANA — APRIL 7-10, 1988

Central States Numismatic Society Annual Convention. Indiana Convention Center. Jerry Lebo. (317) 271-6621

MILWAUKEE, WISCONSIN — APRIL 21-23, 1988

South Shore Coin Club's 25th Annual Coin Show. MECCA Convention Center, 4th and Kilbourn. John Wilson, P. O. Box 27185, Milwaukee, Wisconsin 53227. (414) 545-8636

RACINE, WISCONSIN — APRIL 29-30 - MAY 1, 1988

Numismatists of Wisconsin 28th Annual Coin Show. Racine Convention Center, East of Main on Fifth Street in Downtown Racine. Jerry Binsfeld, P. O. Box 191, Pleasant Prairie, Wisconsin 53158. (414) 654-6272

KANSAS CITY, KANSAS — APRIL 29-30 and MAY 1, 1988

Kansas Numismatic Association 5th Annual Coin Show. Constitution Convention Center, 5th and Minnesota Avenue, Kansas City, Kansas. Russell Millsap, 10200 Independence Avenue, Independence, Missouri 64053. (816) 252-0050

ST. LOUIS, MISSOURI — MAY 12-15, 1988

St. Louis Numismatic and Philatelic Exposition. Cervantes Convention Center, 801 Convention Plaza. Marlene Highfill, P. O. Box 142, Broken Arrow, Oklahoma 73013. (918) 455-4985

INDIANAPOLIS, INDIANA — JUNE 10-12, 1988

Indiana State Numismatic Association Annual Convention. Indiana Convention Center. Jerry Lebo. (317) 271-6621

MILWAUKEE, WISCONSIN — JULY 8-10, 1988

MidAmerica Coin Convention. MECCA Convention Center, 4th and Kilbourn. Kevin Foley, P. O. Box 589, Milwaukee, Wisconsin 53201. (414) 282-2388

CINCINNATI, OHIO — JULY 20-24, 1988

American Numismatic Association Convention.

PLYMOUTH, MICHIGAN — SEPTEMBER 16-18, 1988

Metropolitan Detroit Renaissance Coin Show. Hilton Inn, 14707 Northville Road. Fred Oliver, P. O. Box 491, Garden City, Michigan 48135.

ST. LOUIS, MISSOURI — NOVEMBER 10-13, 1988

National Silver Dollar Convention. Cervantes Convention Center, 801 Convention Plaza. Marlene Highfill, P. O. Box 142, Broken Arrow, Oklahoma 73013. (918) 455-4985

MUNCIE, INDIANA — JANUARY 29, 1989

Muncie Coin and Stamp Club's 32nd Annual Coin Show. L. A. Pittinger Student Center, Ball State University, 2000 West University Avenue. Brad Pedigo, P. O. Box 1184, Muncie, Indiana 47305.

MILWAUKEE, WISCONSIN — APRIL 7-9, 1989

South Shore Coin Club's 26th Annual Coin Show. MECCA Convention Center, 4th and Kilbourn. John Wilson, P. O. Box 27185, Milwaukee, Wisconsin 53227. (414) 545-8636

ST. LOUIS, MISSOURI — NOVEMBER 30, DECEMBER 1-3, 1989

National Silver Dollar Convention. Cervantes Convention Center, 801 Convention Plaza. Marlene Highfill, P. O. Box 142, Broken Arrow, Oklahoma 73013. (918) 455-4985

MUNCIE, INDIANA — JANUARY 21, 1990

Muncie Coin and Stamp Club's 33rd Annual Coin Show. L. A. Pittinger Student Center, Ball State University, 2000 West University Avenue. Brad Pedigo, P. O. Box 1184, Muncie, Indiana 47305.

Want to see your coin show listed free of charge in *The Centinel*? Send listing information to the Editor.

Kevin Foley, P. O. Box 589, Milwaukee, WI 53201

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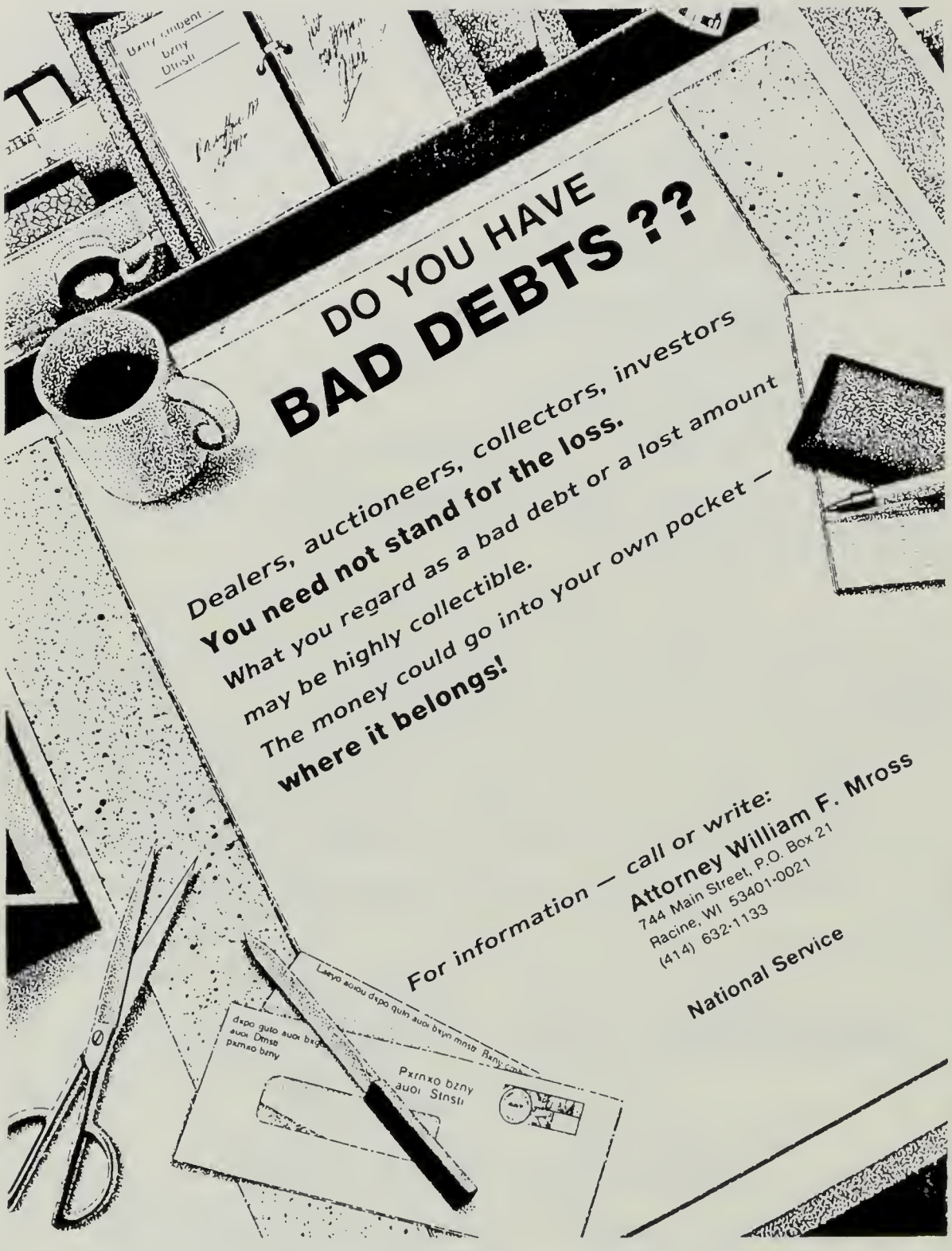
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Alexander Hamilton and the Establishment of the United States Mint

by Robert R. Ktucher

George Washington was inaugurated President of the United States on April 30th, 1789, at Federal Hall in New York City. This was just following the opening of the Congress of the United States, and the establishment of a new government. Washington put the machinery of the government into operation by the appointment of his Cabinet, while Congress passed such laws as the situation demanded from the legislative branch of the government. On September 11th, 1789, Washington appointed Alexander Hamilton to head the newly created Treasury Department. But it was not until April 15th, 1790 that the House of Representatives ordered the Secretary of the Treasury to prepare, and to report to the House, a plan for the establishment of a national Mint.

It is difficult to pay the proper tribute which this report deserves. It was so exhaustive in its analysis, so profound in its reasoning, so comprehensive and logical in every position taken, that it is to this day regarded as an authority on money and coinage.

Colonel Hamilton began his report with: "A prerequisite to determining with propriety, what ought to be the money unit of the United States, is to endeavor to form as accurate an idea as the nature of the case will admit, of what it actually is. The pound sterling, though of various value, is the unit in the money account of all the States. But it is not equally easy to pronounce what is to be considered as the unit in the coins." He continues later, and speaks of the Spanish milled dollar as: "That species of coin has never had any settled or standard value, according to weight or fineness, but has been permitted to circulate by tale, without regard to either, very much as a mere money of convenience, while gold has a fixed price by weight, and with an eye to its fineness. This greater stability of value of the gold coins is an argument of force for regarding the money unit as having been hitherto virtually attached to gold, rather than to silver."

In another portion of his report, Hamilton gives his idea of the true existing proportion between gold and silver at the time in the United States. "The conclusion to be drawn from the observations which have been made on the subject, is this; That the unit, in the coins of the United States, ought to correspond with 24 grams and ¾ of a grain of pure gold, and with 371 grains and ¼ grain of pure silver, each answering to a dollar in the money of account. The former is exactly agreeable to the present value of gold, and the latter is within a small fraction of mean of the two last emissions of dollars — the only ones which are now found in common circulation, and of which the newest is in the greatest abundance. The alloy in each case to be one-twelfth of the total weight, which will make the unit 27 grains of standard gold, and 405 grains of standard silver. Each of these, it has been remarked, will answer to a dollar in the money of account. It is conceived that nothing better can be done in relation to this, than to pursue the track marked out by the resolution of the 8th of August, 1786. This has been approved abroad, as well as at home, and it is certain that nothing can be more simple or convenient, than the decimal subdivisions. There is every reason to expect that the method will speedily grow into general use, when it

shall be seconded by corresponding coins. On this plan, the unit in the money of account will continue to be, as established by that resolution, a dollar, and its multiples, dimes, cents, and mills, or tenths, hundredths, and thousandths."

Among other things, he said that the ratio should be established between gold and silver coins, if both were to be used, as follows: "To determine this, the quantity of fine silver in the general mass of the dollars now in circulation must afford the rule. Taking the rate of the late dollar of 374 grains, the proportion would be as 1 to 15.11; taking the rate of the newest dollar, the proportion would then be as 1 to 14.87. The mean of the two would give the proportion of 1 to 15, very nearly; less than the legal proportion in the coins of Great Britain, which is as 1 to 15.2, but somewhat more than the actual or market proportion, which is not quite 1 to 15."

"The preceding view of the subject does not indeed afford a precise or certain definition of the present unit in the coins, but it furnishes data which will serve as guides in the progress of the investigation. It ascertains, at least, that the sum in the money account of each State, corresponding with the nominal value of the dollar in such State, corresponds also with 24 grains and 6/8 of a grain of fine gold; and with something between 368 and 374 grains of fine silver."

"The next inquiry towards a right determination of what ought to be the future money unit of the United States, turns upon these questions; Whether it ought to be peculiarly attached to either of the metals, in preference to the other or not? and, if to either, to which of them?"

"The suggestions and proceedings hitherto have had for their object the annexing of it emphatically to the silver dollar. A resolution of Congress of the 6th of July, 1785, declares that the money unit of the United States shall be a dollar; and another resolution of the 8th of August, 1786, fixes that dollar at 375 grains and 64 hundredths of a grain of fine silver. The same resolution, however, determines that there shall also be two gold coins; equal to ten dollars; and the other, of half that quantity of pure gold, equal to five dollars. And it is not explained whether either of the two species of coins, of gold or silver, shall have any greater legality in payments than the other. Yet it would seems that a perference in this particular is necessary to execute the idea of attaching the unit exclusively to one kind. If each of them be as valid as the other, in payments to any amount, it is not obvious in what effectual sense either of them can be deemed the money unit, rather than the other."

"If the general declaration, that the dollar shall be the money unit of the United States, could be understood to give it a superior legality in payments, the institution of coins of gold, and the declaration that each of them shall be equal to a certain number of dollars, would appear to destroy that inference. And the circumstance of making the dollar the unit in the money of account, seems to be rather a matter of form than of substance."

"Contrary to the ideas which have heretofore prevailed, in the suggestions concerning a coinage for the United States, though not without much hesitation, arising from a deference for these ideas, the Secretary is, upon the whole, strongly inclined to the opinion that a preference ought to be given to neither of the metals for the money unit. Perhaps, if either were to be preferred, it ought to be gold rather than silver."

"The reasons are these;"

"The inducement to such a preference is, to render the unit as little variable as possible; because in this depends the steady value of contracts, and in a cer-

tain sense, of all other property. And it is truly observed, that if the unit belong indiscriminately to both the metals, it is subject to all the fluctuations that happen in the relative value which they bear to each other. But the same reason would lead to annexing it to that particular one, which is itself the least liable to variation; if there be, in this respect, any discernible difference between the two."

"As long as gold, either from its intrinsic superiority as a metal, from its greater rarity, or from the prejudices of mankind, retains so considerable a pre-eminence in value over silver, as it has hitherto had, a natural consequence of this seems to be that its condition will be more stationary. The revolutions, therefore, which may take place in the comparative of gold and silver, will be changes in the state of the latter, rather than that of the former. But, upon the whole, it seems to be most advisable, as has been observed, not to attach the unit exclusively to either of the metals; because this cannot be done effectually, without destroying the office and character of one of them as money, and reducing it to the situation of a mere merchandise; which, accordingly, at different times, has been proposed from different and very respectable quarters; but which would probably be a greater evil that occasional variations in the unit, from the fluctuations in the relative value of the metals; especially if care be taken to regulate the proportion between them, with an eye to their average commercial value."

"The proportion which ought to subsist between them in the coins, becomes a preliminary inquiry, in order to its proper adjustment. One consequence of over valuing either metal, in respect to the other, is the banishment of that which is undervalued. If two countries are supposed, in one of which the proportion of gold to silver is as 1 to 16, in the other as 1 to 15, gold being worth more, silver less, in the one than in the other, it is manifest that, in their reciprocal payments, each will select that species it values least, to pay to the other where it is valued most. Besides this, the dealers in money will, from the same cause, often find a profitable traffic in an exchange of the metals between the two countries. And hence it would come to pass, if other things were equal, that the greatest part of the gold would be collected in one, and the greatest part of the silver in the other."

"In establishing a proportion between the metals, there seems to be an option of one of two things — To approach, as nearly as it can be ascertained, the mean or average proportion, in what may be called the commercial world; or, To retain that which now exists in the United States." Hamilton then goes on into a historical discussion of the ratio which has existed between the two metals from the ancient times to the present, and in most of the countries of the world. He then concludes this discussion with: "The only question seems to be, whether the value of gold ought not to be a little lowered, to bring it to a more exact level with the two markets which have been mentioned; but, as the ratio of 1 to 15 is so nearly conformable to the state of those markets, and best agrees with that of our own, it will probably be found the most eligible."

The report is very lengthy, and also contains a discussion of the size of the different coins recommended to be struck and some general suggestions in regard to the devices which should be placed on them. There is also a section concerning the circulation of foreign coins in the United States, and a suggestion that they circulate precisely upon their (then) present footing, for one year after the mint shall have commenced its operations. It further suggested that the privileges of circulation for the gold coins of Portugal, England, and France, and the silver

coins of Spain be extended a second year, at rates allowed by the new Mint of the United States.

The House of Representatives gave due consideration to the Hamilton Report, and on the 3rd of March, 1791, the whole Congress passed a resolution that a mint should be established under such regulations as should be directed by law. However, no distinct action on the subject was taken for some time, so Washington, in his third Annual Address to Congress, on the 25th of October, 1791, again referred to the subject in the following direct language: "The disorders in the existing currency, and especially the scarcity of small change, a scarcity so peculiarly distressing to the poorer classes, strongly recommend the carrying into immediate effect the resolution already entered into concerning the establishment of a mint." The President again called the attention of Congress to the subject of the great need for a mint on March 2nd, 1792.

On the 31st of July, 1792, nearly four months after the Act of April 2nd was passed, calling for a Mint, the Government began the erection of a building for use as a mint. Washington appointed David Rittenhouse of Pennsylvania, an eminent scientist and philosopher, as the first Director of the Mint. The office was accepted by Mr. Rittenhouse in the following letter;

"July 9th, 1792"

"His Excellency the President of the United States."

"SIR: — Tho' a long continued state of ill health has left me little relish for the usual pursuite of Interest and Ambition, I am extremely sensible of the honor you have done me by appointing me, unsolicited, Director of the Mint. Having by the advise of my friends determined to accept that office, for the present, I think it my duty to give every assistance in my power to the business, and have taken the oath of office required by law."

"On Consulting the Secretary of State I find that some of the Officers for the mint are still expected from Europe. This will occasion further delay, at least as to going generally into coining. But as small money is very much wanted we think proper, in the mean time, if your Excellency approves of it, to Coin some Copper Cents & Half Cents, and likewise small silver, at least Dimes & Half Dimes. I have purchased on account of the United States, a House & Lot which I hope will be found convenient for the Mint, but considerable alterations must be made, and some small new buildings erected. I have likewise engaged Mr. Voight to act as Coiner, and he has several workmen now employed in making the necessary engines, and preparing the Dies. A quantity of copper will be wanted perhaps 15 Tons might be sufficient, and measures for procuring it ought to be immediately taken, and for these several purposes some money will be required."

"I shall be happy in receiving your Excellency's approbation of these preparatory steps, together with such further directions as you may think proper to give."

"I am, with great respect, Sir, Your most obedt Humble Servant,
David Rittenhouse."

The reason Mr. Rittenhouse had to consult with the Secretary of State, Thomas Jefferson was that at the time the Mint had been placed under the control of that branch of government. On December 18th, 1792, Jefferson sent the following letter to the President, to show the progress that had been made in the operation of the Mint: "Th. Jefferson has the honor to send the President 2 cents made on Voight's plan, by putting a silver plug with 3/4 of a cent into a copper

with 1/4 of a cent. Mr. Rittenhouse is about to make a few by mixing the same plug by fusion with the same quantity of copper. He will then make the real cent, as ordered by Congress, 4 times as big. Specimens of these several ways of making the cent may now be delivered to the Committee of Congress now having that subject before them."

The first metal purchased for coinage purposes was in 1793, and consisted of six pounds of copper. The first silver bullion received at the mint for coinage was on July 18, 1794, which was deposited by the Bank of Maryland, and consisted of coins of France, amounting to $80,715.73½. Moses Brown, a Boston merchant, made the first deposit of gold bullion for coinage on February 12, 1795, consisting of ingots worth $2,276.72. This deposit of gold was paid for in silver coins. The first gold coined at the mint was on July 31, 1795, and consisted of 744 Half-Eagles.

On January 31, 1795, Jefferson resigned as Secretary of State, and in his letter of resignation to Washington, gave his feelings about the Mint being under the direction of the State Department: "There is another point in relation to the same subject, on which I should have been silent as long as I could have been supposed to have any personal motive to influence my opinion. But now that this is at an end, I yield without hestitation to my convictions of the public interest, in presenting, with the greatest deference, those convictions to the consideration of the President. They amount to this, that the Mint establishment will be most advantageously, for the service of the United States, placed under the superintendence of the Department of the Treasury. It is obvious that that establishment forms a most material link in the money system of the country. This system, as it regards public operations, is in the management of the Department of the Treasury. It follows, that in the theory of the case, there is an intimate relation between the department and that establishment. More over, the Secretary of the Treasury, called daily and habitually to observe the progress of money transactions, awake to everything which can affect them well or ill, because the credit of his department depends upon it, must be more likely than any other officer, to feel a due sensibility to the efficient and proper course of the mint, and consequently to exert himself to give it such a course."

This letter had the effect which Hamilton desired, as Washington did, soon after receiving the letter, directed that the mint be attached to the Department of the Treasury.

It is interesting to note that with all of his in depth research, Alexander Hamilton misjudged the value of gold, when he suggested the ratio of 1 to 15. Of course, the passage of the several years did have some effect on the market value of the metals. The Act of 1792 followed his recommendations and it was learned too late that gold had been undervalued. Thus, only a limited amount was coined into money, because it would bring more to sell as bullion, and as a consequence the gold coins disappeared from circulation.

The withdrawal of the gold coins from circulation would naturally have left the field clear for the American silver dollar, but it was discovered that only a few of these pieces were in circulation. Investigation showed the reason to be that they had been exchanged for the Spanish dollar, which, although it contained more silver than the American dollar and was consequently heavier, was old and worn, while our dollar, being freshly minted, was new and bright and was readily accepted in exchange for the heavier pieces. The final result was that the new American silver dollar, like the gold coins, disappeared from circulation, but from an entirely different cause.

What Makes a Good Coin Club?

by Steven C. Drake

I know coin clubs mean different things to different people. What one person wants from a club may not be of interest to another. That is why a coin club must be diverse in its activities, so everyone's interests are fulfilled. While a club is trying to fulfill the enjoyments of some of its members, it also must not turn other members to boredom. I believe this boredom is what makes clubs become "stale." So I am going to list some things I feel make a good coin club. Some of the items on the list might be weak points of one club, while they are strong points of another club; but all clubs always have room for improvement.

First, a club must have an active membership — persons willing to share their knowledge with others. Club members also must be ready to volunteer; whether it is to serve on a committee, present a program at the club's meetings, or work at the club's annual show. Club's activities can not be done by just a handful of members, so speak up and do something for your club.

Good Leadership: This category is tied to an active membership. If you have an active club, you will have good officers. If you have a membership that does not care, it will show in the club's officers. Also, the club's officers must provide good leadership. Each officer must be prepared to give his report at the meetings. The president should try to see that the business meeting runs as smothly as possible.

Education: The main purpose of a coin club is to promote education in numismatics. Club's programs should touch on the different areas of numismatics, whether it is collecting U. S. coins, paper money, tokens, or investing. Another form of providing numismatic education is having a club newsletter. A club newsletter can range from providing the simplest information of what the club is doing, to printing research papers. Coin clubs can also provide exhibits in banks, libraries, and other places to educate the general public on numismatics.

Coin Shows: You might be wondering why I included coin shows on the list. Coin shows are the largest revenue producer for clubs. Club coin shows should not just be a place to buy and sell coins. A show gives the club members an opportunity to work on a project together. It can be the "numismatic social event" of the year. Club shows should be, and are, for educational exhibits. (Remember, providing education is the main purpose of a club.)

I read once, a show did not provide an area for exhibits because the promoter said that each dealer was an exhibitor and the exhibit area took away from the financial profit of the show. Technically, maybe each dealer is an exhibitor, but not every dealer can tell you the history of a coin or why the coin exists. Some dealers do not care about the education side of collecting; they just want to make a quick profit. Exhibits and programs presented at club shows might just spark the interest of someone from the general public to start collecting.

Young Numismatists: For clubs to grow and survive for the future, they need young people to become coin collectors. Clubs can sponsor activities to get young people to become collectors and hopefully to stay collectors; but I feel the key to young numismatists is the parents. If parents do not become interested in what their children's interests are, or at least take the time to take their children to club meetings, club sponsored activities for young numismatists are destined for failure.

Coinage Related To the Thirty Years War

by Saul B. Needleman, Ph.D.

From the earliest appearance of the Greek obol and drachma to well past the time of the Roman republican and imperatorial denarius, the surface of coins has been used as a medium for propaganda. The early rulers of the Greek city-states, then Roman consuls, tribunes and emperors, and still later, European kings and queens used coins to illustrate their affiliation with particular deities, past family honors, current events in their lives and, even, future hopes. During the medieval period, it again became the fashion among certain rulers in Europe to use the coin to express a whole new phase of politically inspired propaganda. These coins are particualrly related to the events leading to and occurring during the Thirty Years War (1618-48) which was part of the enlightenment bringing Europe out of the Dark Ages.

The Thirty Years War was the last and greatest of the religious wars kindled by the Swiss and German reformation movement beginning in the 1520s. In many ways, it also can be considered the first of the great world wars which would occur with some regularity over the next 300 years. While the fundamental reasons for the war were steeped with moral, religious, political and commercial overtones, an interesting side light is seen in the numismatic expression of religious beliefs by certain combatants, which occasionally hinged on outright egotism.

The Thirty Years War was not so much one continuous war as a series of isolated wars fought at different times, in different locations and for a number of different reasons. The war was fought by Denmark, Sweden, France, the Low Countries, the Spanish and Austrian Habsburgs and the German Hanseatic cities as part of the reformation of catholic practices during the Dark Ages. One immediate aspect of the war was over control of the expanding trade routes on the Baltic Sea.

The war actually began with a dynastic disagreement. When Matthias, the Holy Roman Emperor died, Bohemia was dominated by protestant interests opposed to the prospective accession of strongly catholic Ferdinand. The Habsburgs were formally deposed in Bohemia and Frederick (a protestant) was elected king. Nevertheless, within a year, Ferdinand's forces defeated Frederick and regained the kingship of the country for the Habsburgs. This might have ended the war had there not been, in addition, other issues which required settlement. These, primarily religious and economic, kept the continent embroiled for the next 30-40 years. One prominent point in contention was a provision of the treaty of Augsburg of 1555 which gave recognition to Lutherans and catholics but did not accommodate Calvinists who had become strong over the years. To this, the Holy Roman (catholic) emperor added a proviso forbidding protestant takeover of catholic lands and conversion of catholics to protestantism. Coupled with the growing opposition to the Habsburg dynasty, the war seemed to be necessary to resolve and clarify new ground rules.

In Western Europe, participation of the United Provinces (Holland) was a continuation of their 80 year (1568-1648) struggle against domination by the Spanish (Habsburg) crown. The 12 year Truce of Antwerp (1609) was de facto recognition of the independence of the United Provinces but, on his accension to the throne, Philip IV of Spain (1621) immediately resumed Spanish-Dutch

hostilities. Dutch policy was to move the war away from the Spanish borders thereby straining the supply lines. Bolstered by the defeat of the Spanish Armada by the British (1588) and, again, by the Dutch (1629), the Dutch war of independence initiated the decline of Spain as the leading maritime and commercial power.

In northern Europe, spread of protestant beliefs assumed a secondary role to the attempts of Christian IV of Denmark to control the Baltic Sea. For a brief period (1625-29), Denmark dominated many of the Hanseatic cities in northern Germany as well as Norway and parts of Sweden and Poland. The superior leadership of the Swedes under Gustavus II Adolphus soon displaced the Danes, giving Sweden control of the Danish ports, of part of Muscovite Russian access to the Baltic, of the Baltic provinces of Poland and of Prussia, as well as of Hanse commercial interests. Within three years Gustavus Adolphus occupied Finland and Estonia, the Polish province of Livonia, Pomerania, the Rhine valley, large parts of Germany, and Bavaria. Religion formed the basis of the conflict in eastern Europe where Poland tried to force Muscovite Russian orthodoxy onto Latin christianity at the same time that the Romanov dynasty attempted to become part of western European affairs. Poland, tied to the Habsburgs by religion, hostile to Sweden by religion and dynastic rivalry, and to Muscovy by history, succeeded for a brief period to expand its zone of influence, only to fall eventually to Sweden and Russian counter efforts.

4½ taler issue of Erfurt dated 1634 showing Gustavus II Adolphus' death at Lutzen on November 6, 1632. The King is crowned and in battle dress with angels rising to heaven on clouds. Hebrew characters for "Jehovah" appear in sun rays at top.

Issue of Brunswick-Luneburg dated 1679 showing "Jehovah" at top in sunburst above panorama of cities of Brunswick and Luneburg.

From the middle of the 1630s, the French superseded the Dutch as the leaders of the anti Habsburg struggle. For almost 100 years, the Habsburgs had ringed France with Spanish possessions to ensure the integrity of their trade routes from the Low Countries (Luxembourg, Hainut, Artois, Flanders, Brabant, etc.) to Spanish Milan and Genoa. The Dutch move for independence broke the stranglehold and encouraged France (Henry IV) and the French reagency under Richelieu and Mazarin (1624-59) to engage the Habsburgs, first in diplomatic battles, then in actual combat, finally securing France's border and marking the end of Spain as a great power.

Germany was the only country in which the reformation had resulted in a permanent split into three religious geographic factions: catholic, Lutheran and Calvinist. These boundaries, for the most part, coincided with political boundaries sustaining dynastic rivalries and economic competition. Varied alliances with foreign powers poduced dominance by one or another faction until each, in turn, was subjected to control by the other, leading to the eventual decline of the Holy Roman empire.

The numismatic history of the period between the Wittenburg declaration by Luther (1521) and the end of the Thirty Years War is a unique portrait of ego carefully balanced by genuine religious belief. From the brief description of the various phases of the Thirty Years War, it is evident that the Dutch were most concerned with achieving independence from catholic Spain. Dutch circulating currency, duits and daalers, was what might have been expected of mercantile city-states, but they developed the jeton, generally used only as counting tokens, into a highly expressive and sophisticated numismatic art form through which they portrayed their strong anti-Spanish Habsburg feelings on every occasion

they could. Jetons were used to commemorate every alliance entered into, every victory of diplomatic or combatant significance and every venture of Prince Maurice related to the eventual Dutch victory over Spain.

In contrast, a number of central German cities which had been catholic were converted to protestantism and later recatholicized. These issued kreuzer and talers showing a madonna figure symbolic of their undiminished fervor towards their religion. Most noteworthy of such pieces are the coins of Magdeburg and Wurzburg.

One taler issue of Nuremburg dated 1694. Obverse shows a city view with Hebrew characters for "Jehovah" in a sunburst and clouds at top. Reverse shows three coats of arms.

The most interesting phenomenon, however, occurs with the coins of Denmark under Christian IV, of Sweden under Gustavus Adolphus and Charles IX, and of German city-states under a variety of electors, landgrafs, dukes and even the Holy Roman emperor. On such coins there appears the word JEHOVAH, invariably written in Hebrew (יהוה), generally surrounded by clouds and sun rays, in effect stating that 'God is on my side.' Thus as Christian IV moved against the Hanseatic cities, he — as well as some of those cities — each proclaimed to their populance that God supported their hopes, their objectives and, hence, their claims to victory. As Gustavus Adolphus gradually displaced Christian in his attempts to spread protestantism throughout central Europe (Germany, in particular), he too added God's Name to his coinage to claim support for *his* policies (as well as for his quest to make the Baltic into a Swedish lake). This, of course, was directly counter to Danish claims to the same religious aims and territory. At the same time, silver small change coinage and magnificent cityview talers appeared throughout Germany using this same means (יהוה) in support of their own very similar claims. Interestingly, such coins appeared from catholic — as well as from protestant — dominated territories. It should be noted that the Dutch jetons frequently used the Name to sanctify their aspiratoins. Thus, each side resorted to the use of God's Name, in Hebrew, in support of the superiority of their respective positions.

The question arises as to why each agency found it necessary, or desirable, to refer to God's Name — only in Hebrew — (one or two exceptions are known, eg., the 'weidenbaum im sturm' talers of Hesse-Cassel contain on the reverse JEHOVA written in Roman letters representing the Latin form of the Name).

The answer to the question can perhaps best be understood if one examines a segment of the diary of Christian IV, as I had occasion to do while in Copenhagen. In these writings, Christian expresses his belief that as an educated (and royal) individual of the time, German was his language of the court, Latin the language of his prayer and church, and Danish, the vulgar language of his people — but when referring to God's Name, only Hebrew, God's language could be used. High on the Round Tower in Copenhagen can be seen Christian's personal motto: יהוה IVSTVS IVDEX (God is a righteous judge) with the name given in Hebrew and the remainder in Latin. A similar expression appears on Danish skilling and mark coins of 1642-1646. Similarly, in the Storkyrk (Old Church) in Stockholm as well as in numerous other Swedish public and religious buildings built in the 1600s, the Name is always rendered in Hebrew. An example of related coinage is known from Scotland. This shows a profile bust right of James I with יהוה over. James was the father-in-law of Frederick V, short-lived protestant king of Bohemia and strong supporter of the Dutch and French policies. Expectedly, a small number of coin examples originate from catholic cities in Germany on which reference is made to IESVS or IHS instead of to God's Name.

17th century issue of Breslau or Danzig depicting a family with three children praying around a table.

Danish klippe issued in 1671 showing a bust of Christian V under sun rays with the Hebrew characters for Jehovah.

I have card references to over 900 יהוה coins listing denomination, metal, theme and legends and estimate that at least 200 additional types exist which I have not yet discovered and catalogued. Some of the more interesting coins from this catalogue are described below. All examples listed are in silver and incorporate יהוה (in Hebrew) into their design.

Table 1. Some JEHOVAH Coins Issued Between 1590-1720

City/State	*Date*	*Obverse/Reverse Designs*
Augsburg	1717	Luther nailing Theses to church door/Book on altar.
Augsburg	1700	Hands emerging from clouds holding heart.
Luneburg	1634	Bust of George, Duke of Brunswick/Concordia with four princes.

Bremen	1641	Field Marshal Johann Baner/Arm emerging from clouds holding sword.
Danzig	1660	Justice and Peace kissing/Fides and Pietas shaking hands.
Denmark	1677	Naval ships in battle/Legend commemorating victory.
Denmark	1646	Standing figure of Christian IV/IVSTVS יהוה IUDEX
Dresden	1658	Johann Georg II on horse/Crossed swords over city view.
Leipzig	1641	David with harp/Jacob's dream.
Lubeck	1626	Legend expressing wish of peace/Globe with hands holding sword and shovel.
Netherlands	1594	View of town of Horn/Two oxen plowing to show peace.
Netherlands	1601	Army ranged in battle.
Nuremburg	1694	Three coats-of-arms/City view.
Saxony	n. d.	Drowning soldier reaching to clouds/Legend.
Schwerter	1617	Luther and angel next to altar/Open book.
Sweden	1610	Gustavus Adolphus standing, holding sword/Jesus.
Sweden	1607	Bust of king with scepter/crowned coat-of-arms.
Sweden	1632	King in position of repose, angels ascending to heaven/ King riding Pegasus, holding sword and Books of Justice.

1663 one taler of Saxony-Weissenfels with three symbols of the church, an altar, bible and hands in prayer. "Jesus" in clouds at top next to Hebrew "Jehovah."

1669 issue of Saxe-New Gotha showing figures of Friedrick and Magdelena Sybiila at their marriage. Hebrew figures for "Jehovah" in rays at top.

Want to contact the President with your concerns about the Central States Numismatic Society ?

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P. O. Box 424, Winchester, IN 47394

Thomas de la Rue, the Guernsey Printer

by John G. Humphris

The world's largest printer of security documents, including stamps and paper money, still bears the name of its founder, Thomas de la Rue. He was born into a large family in a small farmhouse on the island of Guernsey, one of the Channel Islands between Great Britain and France. He is commemorated on Guernsey's stamps (Scott 56-59) and a Guernsey 5-pound note, all printed by the company which he founded over 150 years before they were issued.

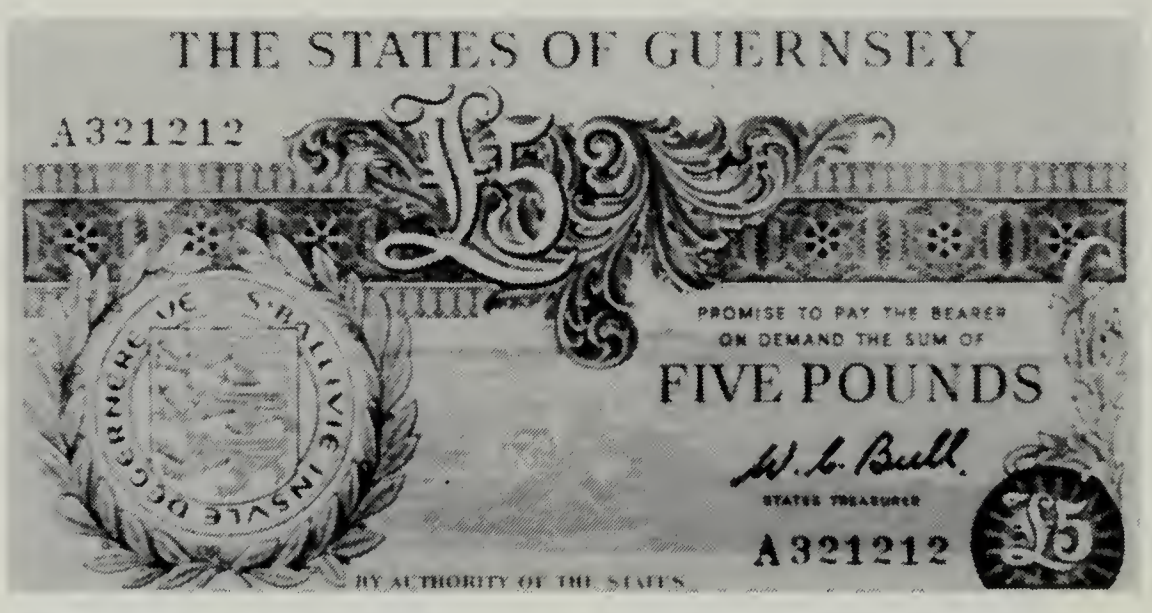
Born on March 24, 1793, Thomas de la Rue became involved in the printing trade at the early age of nine when he was apprenticed to a printer for seven years. In 1811 he became editor of a newspaper and started his own newspaper in 1813, but he left for England in early 1816 and arrived in London in early 1819 where he became a manufacturer of straw hats which were fashionable at that time. He used this business to support his experiments with paper, inks and color printing to improve them and invent new printing techniques. He brought out a high quality New Testament in 1829 which made his reputation as a quality printer, but it was a commercial failure because of its price. Already in 1828 he was considering whether he should manufacture an article of more popularity, producing it in better quality but faster and cheaper, and in 1830 he entered the stationery business which included the making of playing cards, becoming one of the major items of the company.

Thomas de la Rue patented his improved printing techniques in 1840, and this was the start of security printing, for his patent included the printing of checks, bills of exchange and bank notes. It also included a new automatic envelope-making machine with which he experimented for the next four years. 1840 was the year that the first postage stamps appeared: the 1-penny black of Great Britain, which was followed by a great increase in the amount of mail and demand for envelopes. de la Rue's envelope-making machine was producing more envelopes in an hour than a skilled worker could produce in one day by hand. In 1851 at the Great Exhibition in the Crystal Palace, the envelope making machine was de la Rue's main exhibit. This is illustrated on the back of the Guernsey 5-pound note with the date of the Great Exhibition: 1851.

de la Rue's first stamp was printed in 1853, but it was a revenue stamp, not a postage stamp, printed for the Board of Revenue for use on receipts and drafts. The text was "Receipt One Penny" on an oval garter around the head of Queen Victoria. This was de la Rue's first printing job for the government, and the first stamp to be printed by typography. The first postage stamp to be printed by this method appeared in 1855 when de la Rue won a contract to print the British 4-pence stamp (Scott 22-26), his first postage stamp. This is depicted on the Guernsey 2½p stamp issued June 2, 1971 (Scott 57) where it is reproduced by intaglio instead of the original typographical method of printing. This also applies to the three other stamps shown on these stamps issued in 1971. de la Rue eventually became the only printer of British stamps, all by typography, until the company lost this contract in 1911.

In 1855 he also got the contract to print their first foreign stamps, the 4 annas and 8 annas for the British East India Company (Scott 9 and 10, India), of which they printed 35,000,000. Contracts for many other countries, mostly British colonies, followed soon after this. Thomas de la Rue received his first contract

Guernsey 5-pound note 1980 portrays Thomas de la Rue, his envelope making machine 1851, the house where he lived at the left of the scene, and a stamp-like design with the initials of the company at upper right. The note itself was printed by the company, as well as the four Guernsey stamps (Scott 56-59).



to print paper money in 1859, for Mauritius. From this small beginning in paper money, the company grew into the largest producer of paper money in the world after World War II, not only printing notes but also selling printing equipment and complete printing plants to other countries, as well as training the staff either in England or in the other countries. This procedure began with Italy. After printing the Italian 5-centesimi stamp (Scott 26) in 1863, the company trained Italians to print their own stamps with de la Rue equipment in Italy. The Italian stamp is illustrated on Guernsey 4-pence 1971 (Scott 58).

Hong Kong's very first stamps were printed by Thomas de la Rue in 1862, the 2-cents (Scott 1) is reproduced on Guernsey 2-pence 1971 (Scott 56). Also in 1862 the company designed and printed the only U. S. stamp to be printed outside the U. S. — except that it was not ordered by the U. S. A. but by the Confederate States soon after the start of the Civil War. This Confederate stamp, the 5-cents light blue (Scott 6), is copied on the Guernsey 7½-pence stamp of 1971 (Scott 59).

Thomas de la Rue's links with the U. S. A. began 20 years exactly before the Confederate stamp was printed. The links were forged not in England or the U. S. A., but in the Imperial Court of the Tsars of Russia in St. Petersburg (now Leningrad). In October 1842 Thomas sent his youngest brother Paul to Russia to advise the state monopoly on the production of playing cards. His expertise got him the appointment of superintendent of the Russian playing card monopoly, at that time the largest manufacturer of playing cards in the world with an output of a million packs a year. In October 1843 Thomas de la Rue sent to Russia the equipment and materials for making playing cards, their first overseas order. Meanwhile, Paul befriended many Americans in St. Petersburg who were in Russia supervising the building of the Trans-Siberian Railroad. Among these were the family of Walter Winans from Baltimore, Maryland, the railroad magnates. His son Ross married Paul de la Rue's daughter Maria Ann in 1850 in St. Petersburg. In the same year William Frederick de la Rue, one of the sons of Thomas, went to America.

Guernsey 2p 1971 (Scott 56) depicts Hong Kong 2¢ 1862 (Scott 1)

Guernsey 2½p 1971 (Scott 57) reproduces Great Britain 4d 1855 (Scott 22).

Guernsey 4p 1971 (Scott 58) illustrates Italy 5¢ 1863 (Scott 26).

Guernsey 7½p 1971 (Scott 59) shows Confederate States 5¢ 1862 (Scott 6).

In 1852 the company opened an office in New York. Their artist, Owen Jones also designed packs of cards for a New York manufacturer Louis Cohen, who knew one of Thomas de la Rue's partners Jonah Nathan, and William Frederick de la Rue. The office in New York closed down in September 1861, probably because of the links by marriage between Thomas de la Rue's brother and the Winans family in Baltimore who were strong supporters of the Confederacy after the Civil War broke out. Ross Winans returned to America with his wife, Thomas de la Rue's borther's daughter, but during the Civil War they remained in the North where he was imprisoned twice. Ross' counsin, William Frederick de la Rue was awarded the contract to print the Confederate stamps of 5-cents light blue and 1-cent orange in 1861. These were designed by Joubert de la Ferte who had emigrated from France to London in 1842 and became the designer of more than 20 stamps for Thomas de la Rue between 1855 and 1877.

In 1862 the Confederate agent in London, Major Ben F. Ficklin, arranged

with Thomas de la Rue to recruit printers in Scotland to travel to the Confederate States with equipment to print Confederate stamps supplied by de la Rue. The first shipment of the 5-cent stamp was delivered to Wilmington, North Carolina by Captain John Wilkinson commanding the "Robert E. Lee." The second shipment on board the blockade runner "Bermuda" did not get through. It was captured by the Union ship "Mercedita" on April 27, 1863 near Charleston. The cargo of the "Bermuda" included the final shipment of the 5-cent stamp and the complete order of the 1-cent (Scott 14) orange stamp, a printing press, and all the Scottish printers. Nearly all the stamps were destroyed, which is the reason that the 1-cent orange was never issued.

Thomas de la Rue died June 7, 1866. William Frederick de la Rue, his son, who arranged the Confederate stamp contract, died August 24, 1870. The de la Rue Company was the first to print the new postal money orders in 1880, issued January 1, 1881, and printed the first British currency notes for 10 shillings, issued August 14, 1914. After World War I the company went into a depression while the rest of Europe was booming in the later 1920s, but in the 1930s during the period of the Great Depression their business picked up in the paper money field and they made their first trading profit in 20 years in 1933 when thousands of other companies went under. China was their best customer, the country placed orders for billions of stamps and bank notes between 1931 and 1941. The company's headquarters was bombed during World War II, but after the war production resumed and Thomas de la Rue & Co. grew to be the world's largest printer of paper money and remains so today. The company also began to set up printing plants in other countries to produce paper money and stamps. The expansion continues today. Thomas de la Rue & Co. bought out its competitors in Great Britain: Waterlow & Sons, Ltd. in 1961, and Bradbury Wilkinson & Co. Ltd. in 1986. Both these companies printed stamps and paper money for other countries.

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Legal Tender

by Bill Mross

Bill Mross, a practicing attorney in Racine, Wisconsin, will respond to numismatically related legal questions in each issue of *The Centinel.* This feature is based on Wisconsin law, which may yield different results than would be applicable in other jurisdictions. If you have a question you'd like to see answered in the pages of *The Centinel,* write to Bill Mross, Central States Numismatic Society, P. O. Box 589, Milwaukee, WI 53201.

Dear Legal Tender:

I followed your response to the dealer who had been victimized by a forged and fraudulently negotiated bank cashier's check with great interest. I have a similar problem and wonder if the somewhat different facts and circumstances of my case would lead you to the same or a different conclusion.

As a dealer at numerous coin shows I have done considerable business with a particular nationally prominent dealer. It therefore came as no great surprise to me when a stranger approached my table recently and announced that he was employed as a buyer for this firm. He negotiated to purchase a group of coins of the type and total dollar value consistent with my past sales to this firm.

He paid for the items with a check bearing the imprint of the dealer he represented as his employer. As you may have surmised by now, this individual was an imposter. The check itself was genuine, but he somehow stole it from the firm's checkbook left momentarily unattended at their backup table during the coin show in question.

The check has been returned without payment by the drawer's bank and the dealer whose check was stolen claims no responsibility. From my standpoint, I feel that it was the negligence of the dealer whose check was stolen by his failure to properly safeguard his checks that caused this incident to be possible. I certainly had no reason to suspect that the party signing the check was anything other than a legitimate representative of the firm in question.

I have no insurance to cover such a loss. What are my chances of collecting on this check, which I accepted in good faith? — Name withheld.

Dear Name Withheld: I wouldn't give you much of a different answer than I gave to the other gentleman. The same Uniform Commercial Code principles would apply to your situation. Negotiation is the transfer of an instrument in such form that the transferee becomes the holder. If the instrument is payable to order (as was your check), it is negotiated by delivery with any necessary endorsement. You became the holder of the check when it was transfered to you because it was payable to your order. Negotiation is effective to transfer the instrument although it was obtained by fraud. Such transfer vests in you such rights as the transferor had in the instrument (here none), unless you participated in the misdeed.

You became a holder in due course of the check because you gave value (the coins) for it, you took it in good faith (not a participant in the theft of the check), and you had no notice or awareness of the defense that the others (bank and dealer) are trying to assert against you — a payee can assume holder in due

course status. The holder in due course takes the check free of all claims of anyone and all defenses of of any party with whom he hasn't dealt. An unauthorized signature on an instrument is wholly inoperative unless it is later ratified or its denial is precluded. BUT, it remains effective for the sake of the holder in due course. Anyone who by their negligence substantially contributes to a material alteration or the making of an unauthorized signature will not be heard to defend against a holder in due course.

The only real difference between your situation and the earlier one involves this last aspect — it cannot be said that the lack of attention to the checkbook on the backup table did not "substantially contribute to a material alteration or the making of an unauthorized signature." The question becomes whether or not the dealer was so negligent in the situation as to be chargeable with the consequences. I think we can agree that a bank (as in the earlier question) should be held to a higher duty of care with respect to items it has in-house, the employees that it hires, etc., than a dealer should be held to in guarding his property in the oft times hurly-burly atmosphere of a coin show.

The nub of the situation is whether the momentary lack of attention that allowed the theft of check would be sufficiently negligent to charge the dealer with liability for it. The dealer would argue that it should not — it was too brief and too trifling an inattention. You, on the other hand, would argue that it was of enough moment to attach liability to the dealer. On balance, I think that you would win. This is largely premised on your status as an innocent third party who is otherwise without a source of recovery — this would tilt the scales in your favor — the dealer did a little wrong and you did no wrong (unless it can be said that you should have checked the buyer's credentials more carefully). PRACTICE POINTER — keep close tabs *at all times* on what you have on your table and at your backup table.

Dear Legal Tender: I am a dealer. Late last year, a fellow several states away ordered about $2000 worth of material from me on approval — ostensibly to use as holiday presents. I am newer in the business, knew nothing adverse about this man (despite having heard lots of horror stories about all that can and does go awry), had never been stung to that point, and, frankly, was in need of a bit of Christmas money myself. I sent him the material. He has neither paid me nor returned the coins. I do have a receipt that he signed to claim the parcel from UPS. I have been after him by mail and telephone to either pay or return to no avail. He claims that he'll pay soon, but doesn't. What can I do?

— L. S., Pittsburgh, PA

Dear L. S. — We interrupt this program for a commercial announcement. I don't suppose that it's the greatest thing to use this column to engage in self-promotion, but I do try to give all writers the best help that I can to resolve their situations. I would recommend that you refer the matter to my national numismatic collection service. Please furnish me with all paperwork that have concerning the matter, together with a narrative in letter form as to what went on. I will send the debtor a single letter telling him to pay in a week or two or be sued. If the letter has no results, I will, after the elapse of the week or two, refer all items you have sent to me to an attorney in the locality of the debtor whose name I have obtained from various directories that I subscribe to.

That attorney will then begin to work your claim. I will keep harrassing him by mail and by telephone until a result occurs for you. This can be done on

either an hourly rate (payable win, lose or draw), or on a contingent fee arrangement (percentage of amount recovered — probably no more than one-third total). Most folks prefer this latter course. You may be required to contribute some court cost money along the way, if it comes to that. You would get this back, assuming recovery occurs.

'Til next time — *Bill Mross*, Legal Tender

Numismatic Travels

by Kevin Foley

If you are a frequent air traveler, as many coin dealers are, you've probably been puzzled by the published Department of Transportation figures showing that the majority of airline flights arrive on schedule. I know that when I fly it seems almost every flight I'm on is late. In order to be considered "on time" a flight need simply depart or arrive within 15 minutes of its scheduled time. "Departure" means when the plane has pulled back from the gate. Several months ago I had the exasperating experience of being on a United Express flight from Chicago to Milwaukee which pulled back from the gate on schedule and then waited nearly two hours on the runway for clearance to take off. Yet for purposes of the published statistics this would be considered an on time departure.

In a recent article on the subject the *Milwaukee Journal* monitored the arrival and take off of 83 scheduled flights serving Milwaukee's Mitchell Field. Of the 83 only 14, or just under 17% actually arrived or departed either on time or ahead of schedule. This sample more closely corresponds to my own experience flying and will make me even more skeptical of the published performance figures when I encounter them in the future.

With all the competition between the airlines over fares, one might easily be lulled into the complacent feeling that it isn't really necessary to shop around to find the best fare to a particular destination. In calling around to purchase a ticket to attend the Florida United Numismatists Convention in January of 1988, I encountered a fare difference of almost 100% between the three airlines contacted. United quoted just a shade under $300 from Milwaukee to Orlando and return. Continental offered a $208 fare. Eastern Airlines, owned by the same parent organization as Continental, had a $150 round trip. This represents the lowest fare I ever found to go to Orlando, and I believe this will be my eighth trip there.

For the Expos Unlimited Show in November at San Jose, California, I found similar wide disparties. For a round trip from Chicago to San Jose, United quoted over $400, while Eastern offered a round trip fare of just $223 from Chicago to San Francisco and return. Even with the addition of a roughly $30 round trip van fare from San Francisco to San Jose, the saving for making an additional phone call was certainly worth the effort.

— *Kevin Foley*

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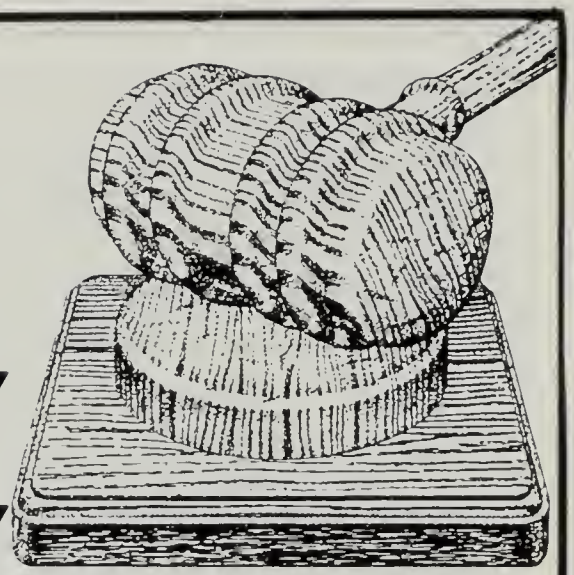

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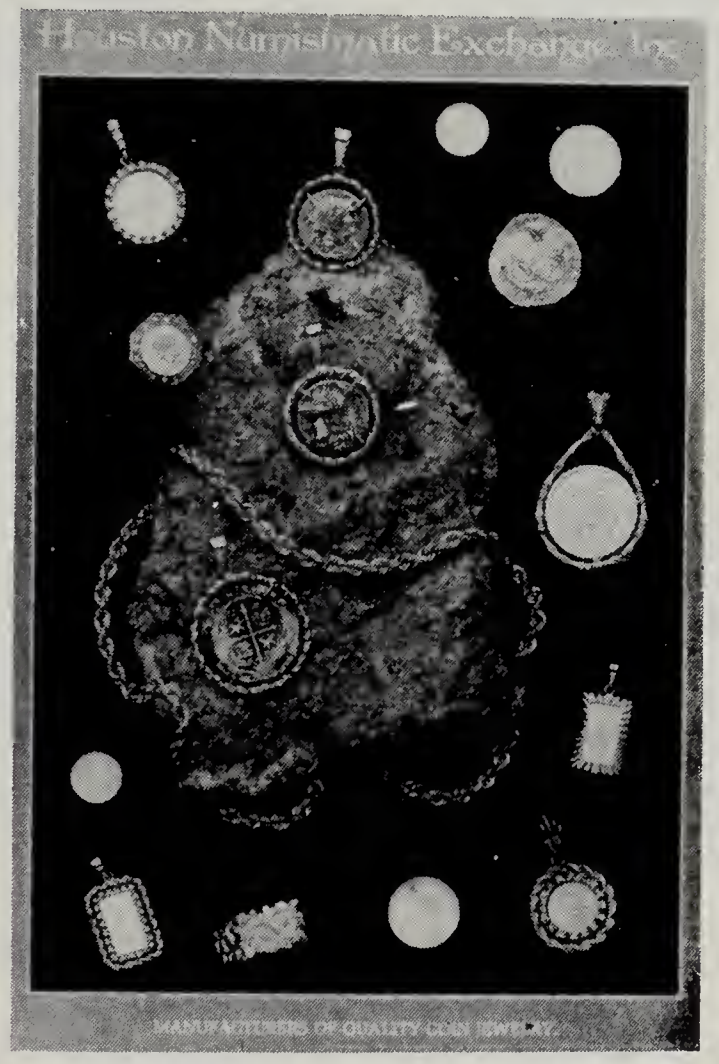

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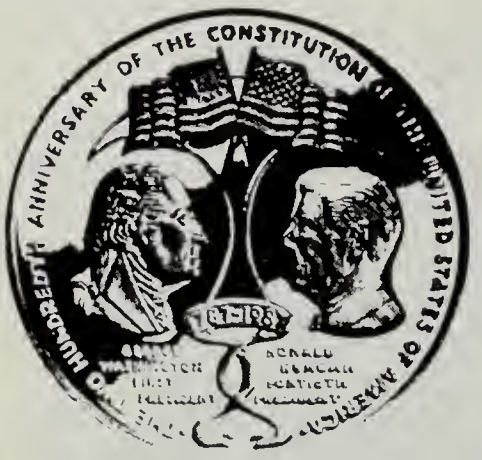

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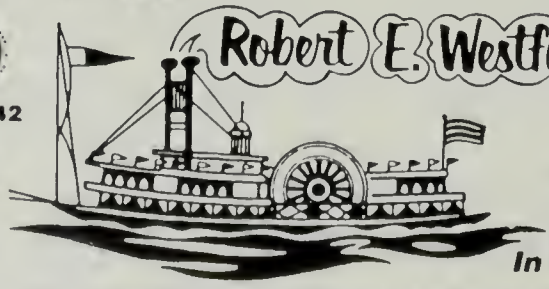

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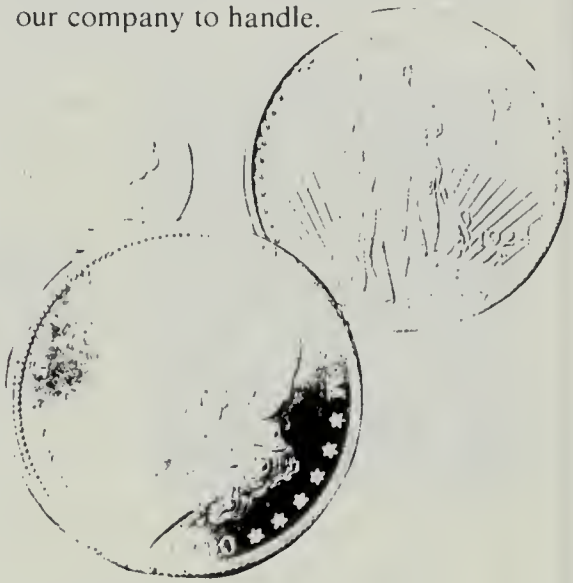

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